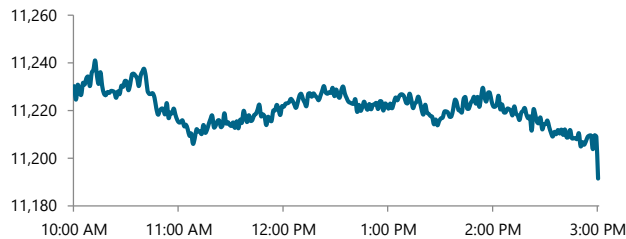


Daily Markets Overview

5 December 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,191	-0.2	0.1	6.8	18.9
Saudi (NOMUC)	24,101	-3.0	-4.5	24.1	NA
Energy	6,226	-0.4	0.0	14.7	8.2
Materials	5,992	-0.2	0.2	-4.7	39.7
Capital Goods	8,582	0.0	0.2	64.2	15.0
Com. & Prof. Svc	4,947	0.3	1.5	44.0	35.3
Transportation	5,739	1.5	2.1	26.4	35.7
Cons. Durables & Apparel	4,860	-0.8	-0.7	15.0	NA
Consumer Services	4,809	0.9	1.3	30.3	22.5
Media	21,910	-0.1	1.1	1.9	19.1
Retailing	7,706	0.6	1.3	7.4	25.5
Food & Staples Retailing	9,404	-0.6	0.6	10.1	5.6
Food & Beverages	5,555	-0.7	1.4	19.7	27.4
Health Care Equipment	11,918	0.2	2.3	30.8	39.6
Pharma, Biotech & Life Science	4,797	1.7	2.2	67.0	NA
Banks	10,977	-0.3	-0.1	-4.9	12.2
Diversified Financials	6,494	-0.2	0.0	2.1	31.7
Insurance	8,080	1.4	1.0	52.0	24.3
Telecommunication	7,274	-0.5	-1.0	13.9	12.2
Utilities	8,817	-1.0	-1.3	22.9	24.3
REITs	3,490	0.0	0.2	-12.2	24.5
Real Estate	3,056	-0.2	0.6	22.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al-Rajhi Co. for Cooperative Insurance	71.20	9.9%	32
Al-Baha Investment & Development Co.	0.15	7.1%	2
National Gas & Industrialization Co.	63.00	7.1%	50
National Medical Care Co.	151.40	6.9%	76
Leejam Sports Co.	174.80	5.7%	58

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Enaya Cooperative Insurance Co.	5-Dec-23
United Cooperative Assurance Co.	5-Dec-23
Southern Province Cement Co.	6-Dec-23
Development Works Food Co	6-Dec-23
Naseej International Trading Co.	10-Dec-23
Eastern Province Cement Co.	10-Dec-23

Source: Tadawul

Saudi Market Update

- TASI fell 0.2% to 11,191 and NOMUC declined 3.0% to 24,101 on Monday. TASI traded value totaled SAR 5.4bn and averaged SAR 5.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.1% of the daily traded value.
- MSCI Emerging Markets ended 0.2% lower on Monday, trading at P/E (TTM) of 14.7x vs. 18.9x for TASI.
- Banks and Materials decreased 0.3% and 0.2%, respectively. Telecom ended 0.5% lower. Pharma, Biotech & Life Science (up 1.7%) was the best performing sector. Among stocks, Al-Rajhi Co. for Cooperative Insurance (8230/ARCCI AB), Al-Baha Investment & Development Co. (4130/ABDICO AB), and National Gas & Industrialization Co. (2080/NGIC AB), led the gainers.
- The Minister of Energy noted that the country seeks to become a key global green hydrogen producer. He added that the country has inked an MoU to establish an economic corridor connecting India, the Middle East, and Europe, to fulfill its ambitions of exporting power and green hydrogen, as well as providing clean energy in a reliable, extensive, and affordable manner. (Source: Argaam)
- The National Housing Co. (NHC) revealed that total reservations for offered real estate amounted to 12,503 in November, compared to 5,931 in the same month last year. It added that residential units were sold at competitive prices starting from SAR 250,000 (USD 66,647.40) each, compared to 2022 prices, when the lowest contract value was SAR 321,000 (USD 85,575.26) per unit. (Source: Argaam)
- According to reports, the country added 2.1 gigawatts (GW) of renewable energy projects to its national electricity grid since 2022, taking the total installed renewable energy capacity to 2.8 GW. It added that the energy generated will be sufficient to power more than 520,000 homes. This marks a significant step towards the country's progress towards accelerating energy transition. (Source: Argaam)
- Methanol Chemicals Co. (2001/CHEMANOL AB)'s chairman revealed that the company is currently implementing a methanol plant expansion project that aims to increase productivity by 40%. He added that Chemanol is establishing four new plants to produce specialized chemicals, which will be the first of their kind in the region. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Naseej International Trading Co.	52.20	-4.0%	48
Saudi Enaya Cooperative Insurance Co.	13.94	-3.1%	23
Wafrah for Industry and Development Co.	39.50	-2.8%	32
Alamar Foods Co.	107.60	-2.7%	22
Fawaz Abdulaziz AlHokair Co.	16.80	-2.6%	24

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.20	-0.5%	356
Middle East Healthcare	85.50	-0.8%	304
Al Rajhi Bank	76.80	0.0%	219
Al Hammadi Co for Development & Investment	60.00	1.9%	138
Saudi Telecom Co.	38.15	-0.4%	124

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 4, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

5 December 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,988	0.0	0.0	19.5	8.8
Abu Dhabi (ADX)	9,539	0.0	0.0	-6.6	27.0
Kuwait (KSE)	7,073	0.5	0.4	2.2	32.6
Qatar (QE)	9,960	-0.8	-0.8	-6.8	11.9
Oman (MSM)	4,668	0.2	0.2	-3.9	14.3
Bahrain (BSE)	1,950	0.4	0.5	2.9	6.9
DJMENA Index	692	-0.1	-0.1	-0.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,570	-0.5	-0.5	19.0	22.2
US (NASDAQ 100)	14,185	-0.8	-0.8	35.5	28.6
UK (FTSE 100)	7,513	-0.2	-0.2	0.8	11.0
Germany (DAX)	16,405	0.0	0.0	17.8	13.8
France (CAC 40)	7,333	-0.2	-0.2	13.3	12.7
Russia (MICEX)	3,114	-0.9	-0.9	44.6	2.6
Japan (Nikkei)	33,231	-0.6	-0.6	27.3	27.4
Hong Kong (HSI)	16,646	-1.1	-1.1	-15.9	9.2
South Korea (KOSPI)	2,515	0.4	0.4	12.5	17.5
China (SHCOMP)	3,023	-0.3	-0.3	-2.1	13.9
India (NIFTY)	20,687	2.1	2.1	14.3	23.9
Brazil (IBOV)	126,803	-1.1	-1.1	15.6	9.1
Turkey (BIST 100)	8,087	0.8	0.8	46.8	6.3
Egypt (EGX30)	25,265	2.1	2.1	73.1	11.3
MSCI Emerging Markets	980	-0.2	-0.2	2.5	14.7
MSCI World	3,027	-0.5	-0.5	16.3	19.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	78.0	-1.1	-1.1	-9.2	-8.8
Natural Gas (\$/mmbtu)	2.7	-4.3	-4.3	-39.8	-54.5
Gold (\$/oz)	2,029	-2.1	-2.1	11.3	12.9
Silver (\$/oz)	24.5	-3.8	-3.8	2.3	5.9
Platinum (\$/oz)	921	-1.7	-1.7	-14.2	-9.6
Copper (\$/t)	8,363	-2.1	-2.1	0.0	-0.8
Zinc (\$/t)	2,445	-2.4	-2.4	-18.6	-20.8
Lead (\$/mt)	2,088	-0.5	-0.5	-10.6	-3.8
Wheat (\$/bu)	621	2.9	2.9	-21.7	-23.1
Corn (\$/bu)	486	0.2	0.2	-28.4	-19.8
Sugar (\$/lb)	25.8	2.9	2.9	28.8	48.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.64	0.00	0.87	0.00
Saudi Arabia	6.34	0.00	1.00	0.71
UAE	5.44	0.00	1.13	-0.20
Kuwait	4.31	0.00	0.31	-1.32
Qatar	6.00	0.00	0.72	0.36
Bahrain	6.66	0.01	0.52	1.02

Source: Reuters

NOTES:

(1) Prices updated as of December 4, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Monday. S&P and NASDAQ fell 0.5% and 0.8%, respectively. Dow Jones Industrial closed 0.1% lower. In Europe, the UK and France dropped 0.2% each. Germany was flat.
- Asian markets are trading mostly lower on Tuesday. China and Japan are down 0.7% and 1.2%, respectively. South Korea and Hong Kong are trading 0.4% and 1.7% lower, respectively. India is trading up by 0.7% in the morning session.
- GCC markets closed mostly higher on Monday. Kuwait gained 0.5%, while Qatar declined 0.8%. Oman and Bahrain ended 0.2% and 0.4% higher, respectively. The UAE market was closed for trading.
- The Secretary-General of the Gulf Petrochemicals and Chemicals Association (GPCA) noted that the petrochemical sector sales exceeded USD 100bn (SAR 375.13bn) in 2023, and production was more than 155mn tons in the GCC region. He added that there is an expansion in the volume of production and diversity in the economic base, indicating that this comes within plans to offer specialized value-added products that are less vulnerable to fluctuation in economic cycles. He further highlighted that demand has been weak in 2022 and 2023, which led to decline in revenue and squeezed margins. (Source: Argam)
- According to reports, Qatar's Hamad, Ruwais, and Doha ports handled 94,990 tons of general and bulk cargo in November, up 22%, compared to 77,868 tons in October. It added that container volume handled by the three ports amounted to 125,202 twenty-foot equivalent units (TEUs) in the month, up 5%, compared to 119,448 TEUs in the previous month. The report further highlighted that Qatar has made significant investment in transport sector, with the country's Ministry of Transport completing 3,753 transactions through its Maritime Transport Affairs in 3Q23. (Source: Zawya)
- The Dubai International Financial Centre (DIFC) announced the launch of the Sustainable Finance Catalyst initiative (a climate finance platform), which targets a capital flow of USD 100bn (SAR 373.15bn) through Dubai by 2030. It added that the capital flow target will indicate a 600% rise in the same over the next years, significantly higher than the USD 17.1bn (SAR 64.14bn) raised between 2018 and 2022. The initiative will be facilitated by the Dubai Financial Services Authority (DFSA), which revealed that it will waive all regulatory fees for issuers wishing to list sustainability-related debt securities in the DIFC throughout 2024. (Source: Zawya)
- The Abu Dhabi Department of Economic Development (ADDED) revealed the Industrial Circular Economy Policy framework aims to achieve a 50% reduction in industrial process waste, amounting to at least 40,000 tonnes annually. It added that this framework will cover key sectors to ensure 100% compliance by 2030, with 100% compliance within the plastic manufacturing sector by 2025. The policy includes a 100% scrap recovery and reuse in the metal and plastic industries, which will positively impact sub-sectors such as electronics, electricals, assembling products, machinery, fabricated metal products, and more. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 1 (prior: +1.6mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended December 2 (prior: 218K; consensus: 223K) will be announced on December 7. (Source: Trading Economics)
- Japan GDP growth rate for 3Q23 (prior: 1.1% Q/Q, 4.5% Y/Y; consensus: -0.5% Q/Q, -2.1% Y/Y) will be announced on December 8. (Source: Trading Economics)

Daily Markets Overview

5 December 2023

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